

Message Text

UNCLASSIFIED

PAGE 01 LAGOS 04826 240800Z

54

ACTION EB-07

INFO OCT-01 AF-06 ISO-00 XMB-04 COME-00 AID-05 /023 W

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R 231525Z MAY 75

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 4432

UNCLAS LAGOS 04826

E.O. 11652: N/A

TAGS: EFIN, NI

SUBJECT: ABATEX ARREARAGE

REF: (A) LAGOS 3867: (B) STATE 057954, AND PREVIOUS

1. WE HAVE NOT YET RECEIVED CONFIRMATION FROM DEPT. THAT SUBJECT PAYMENT HAS BEEN RECEIVED. SUBSEQUENT TO REF (A), WE RECEIVED LETTER FROM MINFIN STATING THAT PAYMENT BEING MADE TO FNCB WAS DOLS 1,235,637.98 AND TO EXIM DOLS 396,698.88 WHICH TOOK CARE OF PRINCIPAL, INTEREST, LATE PAYMENT COMMITMENT AND GUARANTEE FEE THROUGH AUGUST 1974. ACCORDING REF (B), NEARLY DOLS 3 MILLION WAS OWED TO BOTH LENDERS AS OF MARCH 15. APPARENTLY THEN ABATEX/MINFIN ARE NOT CURRENT BUT HAVE MERELY REDUCED THE AMOUNT OF ARREARAGE. PLEASE CONFIRM

2. MINFIN HAS TOLD US REPEATEDLY THAT ONE REASON FOR LENGTHY DELAY IN REPAYMENT WAS MINISTRY'S INABILITY TO ASCERTAIN WHAT WAS OWED TO WHOM AND WHEN. THIS INFORMATION MUST BE CONTAINED IN A REPAYMENT SCHEDULE WHICH ABATEX OR MININDUSTRIES HAS, BUT MINFINANCE HAS BEEN UNABLE TO OBTAIN SCHEDULE.

MINFINANCE HAS REQUESTED A SCHEDULE BE SENT TO IT BY FNCB/ EXIM, AND EMBASSY STRONGLY ENDORSES THIS REQUEST. MINFIN HAS ALWAYS ACCEPTED FMG LIABILITY FOR ABATEX ARREARAGE AND SEEMS SINCERELY TO WANT TO CLEAR UP MATTER.
EASUM

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 23 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Review Comment: n/a
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Review Date: 24 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 JUL 2003 by maginmm>; APPROVED <03 FEB 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
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05 JUL 2006

Review Media Identifier:
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Status: NATIVE
Subject: ABATEX ARREARAGE
TAGS: AFIN, NI
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